

Treasurer's Report
Police, Firefighters, Retirement System Fund
MAY 2022

	Police 710	Firefighter 711	Retirement 712/715	Total
Pension Funds in Pension Bank Accounts				
CASH & CASH EQUIVALENTS: 5/1/2022	\$ 88,619.75	\$ 452,292.10	\$ 243,625.51	\$ 784,537.36
RECEIPTS:				
Employee Contributions City/BDA/WPC	35,577.74	13,223.50	69,655.20	118,456.44
Employee Contributions BOE			87,844.28	87,844.28
Employee Contributions Health Dept			9,593.84	9,593.84
Employee Contributions Water Dept			9,008.76	9,008.76
Employer Contributions BOE			-	-
Employer Contributions City/BDA/WPC			-	-
Employer Contributions Water Dept			-	-
Employee Contributions Buy Back			0.00	-
Employee Contributions Fire Dept Healthcare 1.00%			4,407.56	4,407.56
Employee Contributions Police Healthcare 1.625%, 1.875%			11,859.38	11,859.38
Employee Contributions Retiree Healthcare -Health Dept - 1.5%			2,534.96	2,534.96
Employee Contributions Retiree Healthcare 233 - 1.5%, 1.75%			8,839.63	8,839.63
Employee Contributions Retiree Healthcare BPSA - 1.5%, 1.75%			6,338.12	6,338.12
Employee Contributions Retiree Healthcare - 1338 -1.5%, 1.75%			8,977.10	8,977.10
Employee Contributions Retiree Healthcare -NBAR - 1.5%, 1.75%			1,890.71	1,890.71
Employee Contributions Retiree Healthcare -BOE NBAR / 818- 1.5%			4,579.99	4,579.99
Miscellaneous Income			-	-
Interest	10.83	32.91	16.32	60.06
Total Receipts, Contributions and Interest	35,588.57	13,256.41	225,545.85	274,390.83
EXPENDITURES:				
Pensions Paid <i>P, F, R total retirees</i>	642,418.86	366,320.96	1,463,040.48	2,471,780.30
Refund of Contributions / Interest	-	-	16,368.23	16,368.23
Fiduciary Insurance	-	-	-	-
Legal- Robinson & Cole	-	-	495.00	495.00
Actuary- Milliman	-	-	-	-
Medical Disability	-	-	-	-
Accountant/Bookkeeper Salaries (Note 1)	-	-	-	-
Comptroller/Assistant to Comptroller Salaries (Note 1)	-	-	-	-
Postage (Note 1)	-	-	-	-
Other Expenses / (Revenue) (Tyler Technologies)	-	-	-	-
Total Expenditures	642,418.86	366,320.96	1,479,903.71	2,488,643.53
CURRENT MONTH, Surplus/(deficit)	(606,830.29)	(353,064.55)	(1,254,357.86)	(2,214,252.70)
TRSFER IN-FIDELITY TO PENSION	740,000.00	575,000.00	1,345,000.00	2,660,000.00
CASH & CASH EQUIVALENTS: 5/31/2022	\$ 221,789.46	\$ 674,227.55	\$ 334,267.65	\$ 1,230,284.66
(Beginning Bal+Current Month+Transfer in)				
Pension Trust Funds				
Market Value at July 1, 2021 (Note 2)				\$ 807,524,800
Actuarial Value at July 1, 2021 (Note 2)				\$ 716,586,956
Accrued Liability				\$ 521,591,781
Pension Surplus (Unfunded Liability)				\$ 194,995,175
Funded Ratio= Actuarial Value divided by Accrued Liability				137.4%

Note 1: Amount will be invoiced quarterly by the Comptroller's office to the Pension fund.

Note 2: Source: Preliminary Milliman Actuarial Valuation as of July 1, 2021 projected for fiscal year 2022-23, as of January 13, 2022.